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Title:Requests the Central Government to give budgetary support to HMT and need to consider the import of machines to save HMT.

SHRI N.K. PREMCHANDRAN (QUILON): Mr. Chairman, Sir, I would like to draw the attention of the Government of India to the crisis being faced by the HMT which is a major public sector undertaking in India. Once Pundit Nehru had described HMT as a jewel of the nation. At present, it is facing severe crisis due to lack of working capital. So, I would like to urge upon the Government to give budgetary support to HMT even by way of soft loan or otherwise also.

Sir, we are having the most modern technology. But even the Railways and Defence are not placing orders to the HMT. As far as the PF contributions are concerned, they are in arrears from the year 1992. The interim relief has not been given so far even after the direction of the Government of India.

Sir, the import of second hand machines has also affected the indigenous industries like HMT. So, I would like to urge upon the Government of India both the Ministry of Industries as well as the Ministry of Labour to consider all these issues so that the major indigenous public sector undertakings like HMT could be saved.